

FEDERAL RESERVE BANKS AND THEIR PLAN OF OPERATION

What the New Currency Legislation, About to Become Effective, Will Mean to Nation's Finances.

This description of what the new Federal Reserve Act means and how the banks in various cities will be operated...

Primarily, this legislation was enacted to make the national currency so flexible that in times of stress, such as we have at present...

POSITION OF THE GOVERNMENT BOND

Up to the time of the Aldrich-Vreeland legislation the only security banks were permitted to proffer for the authority to issue bank notes were United States Government bonds...

The principle of having the banks' notes secured by specific collateral was retained, but to some of the securities was broadened. State and municipal bonds up to 50 per cent of their value...

OBJECT OF NEW SYSTEM

The new system by reason of its supervision and control by the Federal Reserve Board at Washington, has four great purposes...

NAMING THE RESERVE DISTRICTS

The first step taken was to divide the country into 12 districts. In each of which the following named cities will be the centers...

BANKS MAY REDISCOUNT PAPER

Each Federal reserve bank is permitted to rediscount the commercial paper for the banks in its district which makes security of this class worth, not 25 per cent...

REAL ESTATE FOR RENT

Gerhard Street and Ridge Ave. Roxborough Rent \$25

3 stories, 9 rooms and bath, electric and gas light, steam heat, laundry tubs, large porches, front porch, all modern conveniences.

G. C. & J. F. BOWKER 481 MAIN ST. MANAYUNK

various centres makes it possible to have the funds of the country quickly transferred from one point to another...

BANKS UNDER CLOSER SUPERVISION

By reason of all the national banks joining this system, it puts them all under closer control than ever before of the National Government...

NOTES OF THE RAIL

President L. W. Hill of the Great Northern Railway, in the annual report of the company, after reviewing the year's operations, says: "The company's fully maintained and greatly improved..."

FINANCIAL BRIEFS

The Philadelphia Chamber, American Institute of Banking, will hold its first fall meeting tonight in Griffith Hall, 1129 Chestnut street.

DEFERS DIVIDEND PAYMENT

The Wheeling Steel and Iron Company has deferred the payment of the 2 per cent quarterly dividend on which action was due at this time.

GLOVES OF ANCIENT LINEAGE AND VARIED IN SIGNIFICANCE

Their Manufacture a Complicated Industry, Highest Development of Which Has Been Reached in France.

Like all other modern industries, the making of gloves is very complicated, says a writer in the Springfield Republican. The completion of a single glove requires considerable work of which the average individual knows little or nothing.

OF ANCIENT LINEAGE

Man has used the glove, then, in some way or another for at least 2500 years. The use was not popular, however, until the sixth century. At that time all the natives of Gaul, either for dress or for work, appear to have worn gloves that were called "counts" or "wants"...

OF ANCIENT LINEAGE

Man has used the glove, then, in some way or another for at least 2500 years. The use was not popular, however, until the sixth century. At that time all the natives of Gaul, either for dress or for work, appear to have worn gloves that were called "counts" or "wants"...

OF ANCIENT LINEAGE

Man has used the glove, then, in some way or another for at least 2500 years. The use was not popular, however, until the sixth century. At that time all the natives of Gaul, either for dress or for work, appear to have worn gloves that were called "counts" or "wants"...

OF ANCIENT LINEAGE

Man has used the glove, then, in some way or another for at least 2500 years. The use was not popular, however, until the sixth century. At that time all the natives of Gaul, either for dress or for work, appear to have worn gloves that were called "counts" or "wants"...

OF ANCIENT LINEAGE

Man has used the glove, then, in some way or another for at least 2500 years. The use was not popular, however, until the sixth century. At that time all the natives of Gaul, either for dress or for work, appear to have worn gloves that were called "counts" or "wants"...

holding in the same hand the unused glove of the right. But in spite of the fact that gloves seem to have acquired a bad reputation, they soon developed as the object of luxury and remained so for a long period of time.

WHAT BOOMED KID GLOVES

Previous to the 18th century gloves were made, as they are now, from cloth fabrics as well as from skins. About the middle of the same century the silk glove was the standard type. But in 1750 a peculiar incident happened to which the kid glove owes its origin and present popularity.

Like all other modern industries, the making of gloves is very complicated, says a writer in the Springfield Republican. The completion of a single glove requires considerable work of which the average individual knows little or nothing.

LEADING GLOVE CENTRES

Grenoble and Millau, two prosperous cities in southern France, have been the leading glove centres of the world. The former is noted for the kid, while the latter is noted for the leather and the lambskin glove is associated with the latter place.

WAGES AND WORK

For the tanning of the skins, a wage of about 60 cents per dozen pairs is paid; for the silting of the leather, about 50 cents; for the cutting, 60 cents, and for the sewing, 34 for 100 pairs. The workmen receive about 45 cents a dozen for employing on the back of the glove, but the price varies according to the breadth of the embroidery.

FRENCH MEET COMPETITION

For the first time, then, the French were confronted with the serious problem of meeting competition. They realized wisely the necessity of perfecting their factory equipment, such as machines, tools, etc.

DEBT DODGING RUMANIANS

Cabinet Denies Popular Glamour for a Moratorium. The semi-official Bucharest paper, Victoria, publishes the following declaration of the Rumanian Government: "Interested parties, and especially those who would escape the obligation to pay notes when due, have organized a regular campaign for the purpose of forcing the Government to decree a moratorium."

July 20 per cent during the same period. Moreover, the glove production in France in 1878 was only \$16,000,000, barely equal to the total of 1877. The demand for gloves has been steadily increasing in the meantime.

INDUSTRY REVIVED

Just how to win back their lost prestige was now a big problem for the French glove manufacturers. The secret of the success of the foreign firms then seemed to be in the fact that the work was all done within the area of their factories.

Previous to the 18th century gloves were made, as they are now, from cloth fabrics as well as from skins. About the middle of the same century the silk glove was the standard type. But in 1750 a peculiar incident happened to which the kid glove owes its origin and present popularity.

LEADING GLOVE CENTRES

Grenoble and Millau, two prosperous cities in southern France, have been the leading glove centres of the world. The former is noted for the kid, while the latter is noted for the leather and the lambskin glove is associated with the latter place.

WAGES AND WORK

For the tanning of the skins, a wage of about 60 cents per dozen pairs is paid; for the silting of the leather, about 50 cents; for the cutting, 60 cents, and for the sewing, 34 for 100 pairs. The workmen receive about 45 cents a dozen for employing on the back of the glove, but the price varies according to the breadth of the embroidery.

FRENCH MEET COMPETITION

For the first time, then, the French were confronted with the serious problem of meeting competition. They realized wisely the necessity of perfecting their factory equipment, such as machines, tools, etc.

DEBT DODGING RUMANIANS

Cabinet Denies Popular Glamour for a Moratorium. The semi-official Bucharest paper, Victoria, publishes the following declaration of the Rumanian Government: "Interested parties, and especially those who would escape the obligation to pay notes when due, have organized a regular campaign for the purpose of forcing the Government to decree a moratorium."

TROOPS ON MARCH STEP TO MEASURES OF POPULAR SONGS

Sonorous National Anthems Yield in Camp and Field to Strains of Music 'All Ballads.

Americans will remember that at the time of the Spanish-American War our soldiers went into battle singing, not "America" nor "The Star-Spangled Banner," but "A Hot Time in the Old Town Tonight," says the Tacoma Ledger. The soldiers, mostly young men, buoyant of spirit and taking much of the campaign as they would a football game, wanted no heroes to march and fight by. There was enough of the latter when they left home, at the inspections and reviews, and they returned, in the meantime, nothing served to keep spirits up more than the swinging, popular melody of "A Hot Time."

It is not surprising, therefore, to find "The British Grenadiers" and "God Save the King" left behind with the dress uniforms and other formalities by the English soldiers in the desperate battles of the Marston and Alamo. The terrible slaughter of these struggles could not stop the flow of the British song, but the song was not his national anthem. The chorus that rose from the marching and fighting men, from the trenches and along the roads, and from the groups of wounded returning on transports to England, was the music hall favorite, "It's a Long, Long Way to Tipperary." So contagious has been the tune that it is said the German prisoners in England are singing it as best they can.

DIVIDENDS DECLARED

Philadelphia Warehouse and Cold Storage Company, a dividend of \$2 a share, payable November 2, to stock of record, October 17. Germania Trust Company, regular semi-annual dividend of 2 1/2 per cent, payable October 17, to stock of record, October 8. Germania Trust Company, regular semi-annual 5 per cent, payable November 2, to stock of record, October 26. One hundred thousand dollars was added to surplus, making that fund \$500,000.

English love remembers." His poem, with its immortal lines: "The bravest are the tenderest, the loving are the daring." presents the picture of grim fighters softened by music, until "Something on the soldier's cheek washed off the stains of powder."

CANNONADING ON CONTINENT DRIVES BIRDS TO BRITAIN

Many Strange Varieties Migrate Across Channel. LONDON, Oct. 5.—Many strange birds, hitherto unknown in these localities, are now making their appearance on the Hampshire and other county coasts in the south of England.

DIVIDENDS DECLARED

Philadelphia Warehouse and Cold Storage Company, a dividend of \$2 a share, payable November 2, to stock of record, October 17. Germania Trust Company, regular semi-annual dividend of 2 1/2 per cent, payable October 17, to stock of record, October 8. Germania Trust Company, regular semi-annual 5 per cent, payable November 2, to stock of record, October 26. One hundred thousand dollars was added to surplus, making that fund \$500,000.

PURE FRESH PAINT Believe Me. An American, Bayard Taylor, in his music hall favorite, "It's a Long, Long Way to Tipperary," has given perhaps the most stirring picture of a song in camp that literature holds. It was "Annie Laurie," so Taylor had it, that taught the Crimean valleys "how

Gifts for the October Bride. JEWELS SILVER CLOCKS LAMPS POTTERY OBJETS d'ART. J. E. CALDWELL & CO. 902 CHESTNUT STREET

Good music belongs in every home and the Victrola puts it there. There are Victors and Victrolas in great variety of styles from \$10 to \$200, and any Victor dealer will gladly demonstrate them to you. Victor Talking Machine Co. Camden, N. J. You can get a Victrola at Heppes for Cash Price with Time Privilege. Write for Large Illustrated Catalogs. C. J. Heppes & Son 1117-1119 Chestnut Street, 6th and Thompson Streets. Please send me (Check whichever you wish) Victrola catalogs and terms. Catalog of Pianola Pianos. Catalog of New Pianos. List of Used Pianos. NAME ADDRESS



Home Outfits as follows:
Victrola IV \$15
Victrola VI \$25
Victrola VIII \$40
Victrola IX \$50
Victrola X \$75
Victrola XI \$100
Victrola XIV \$150
Victrola XVI \$200

C. J. HEPPE & SON 1117-1119 Chestnut Street 6th and Thompson Streets

272 Som with stan want wall Na polle trou who and a pe agal reced. The open the GER Cor ly a six-f little band when 21st in he ne Acc "By him, there street what as is arou micr ried In a drug and sul dog catc was reu dience of PLACES Joe Ba was first served tle bleacher \$1.50. Iug holders t that no y and fr ort obtal holdc were patro stand decla that no y house Ear rang were wool the seats Wl. Was tent this miss year most spea CRO City in th ge came and, in th morn. Bef found, man atree and f miss, hnt to Puni usle. Flu sign line. to see a fre relat Nax reser diges a grim Ninth tors those will su they say The boy Job today dogs and as where too close "Bill" no r was no t